



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB1953

Introduced 2/14/2005, by Rep. Michael J. Madigan - Barbara Flynn Currie - Kevin A. McCarthy

SYNOPSIS AS INTRODUCED:

110 ILCS 947/91

Amends the Higher Education Student Assistance Act. Makes a technical change in a Section concerning defaulting on a loan.

LRB094 02990 NHT 32991 b

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Higher Education Student Assistance Act is
5 amended by changing Section 91 as follows:

6 (110 ILCS 947/91)

7 Sec. 91. Notice to Secretary of State. The ~~The~~ Commission
8 shall establish by rule mutually agreed procedures to furnish
9 the Secretary of State annually or at other mutually agreed
10 periodic intervals with the names and social security numbers
11 of natural persons who the Commission determines are registered
12 with the Secretary of State as dealers, salespersons or
13 investment advisers under the Illinois Securities Law of 1953
14 and have defaulted on an educational loan guaranteed by the
15 Commission.

16 (Source: P.A. 88-494.)